FORM N-168 (REV. 2013)

STATE OF HAWAII—DEPARTMENT OF TAXATION

Income Averaging for Farmers and Fishermen

Attach to Form N-11 or N-15

2013

Name Social Security Number 1. Enter the taxable income from your 2013 Form N-11, line 26 or Form N-15, line 43..... 2. Enter your **elected farm income. Do not** enter more than the amount on line 1. (See Instructions) 2 3. Line 1 minus line 2 3 Figure the tax on the amount on line 3 using the 2013 tax rates. (See Instructions) 4 4. If you used Form N-168 to figure your tax for: • 2012, enter the amount from your 2012 Form N-168, line 11. • 2011 but not 2012, enter the amount from your 2011 Form N-168, line 15. • 2010 but not 2011 or 2012, enter the amount from your 2010 Form N-168, line 3. Otherwise, enter the taxable income from your 2010 Form N-11, line 25; or Form N-15, line 42. If zero or less, see Instructions..... 6. Divide the amount on line 2 by 3.0 6 7 7. Combine lines 5 and 6. If zero or less, enter -0-..... 8. Figure the tax on the amount on line 7 using the 2010 tax rates. (See Instructions) If you used Form N-168 to figure your tax for: 9. • 2012, enter the amount from your 2012 Form N-168, line 15. • 2011 but not 2012, enter the amount from your 2011 Form N-168, line 3. Otherwise, enter the taxable income from your 2011 Form N-11, line 26 or Form N-15, line 42. If zero or less, see Instructions..... 9 10 Enter the amount from line 6 11. Combine lines 9 and 10. If less than zero, enter as a negative amount...... Figure the tax on the amount on line 11 using the 2011 tax rates. (See Instructions) 12 If you used Form N-168 to figure your tax for 2012, enter the amount from your 2012 Form N-168, line 3. Otherwise, enter the taxable income from your 2012 Form N-11, line 26 or Form N-15, line 42. If zero or less, 13 see Instructions..... 14 Enter the amount from line 6..... Combine lines 13 and 14. If less than zero, enter as a negative amount..... 15 Figure the tax on the amount on line 15 using the 2012 tax rates. (See Instructions) 17. Add lines 4, 8, 12, and 16..... 17 18. If you used Form N-168 to figure your tax for: • 2012, enter the amount from your 2012 Form N-168, line 12. 2011 but not 2012, enter the amount from your 2011 Form N-168, line 16. • 2010 but not 2011 or 2012, enter the amount from your 2010 Form N-168, line 4. Otherwise, enter the tax from your 2010 Form N-11, line 26; or Form N-15, line 43. (See Instructions)..... 18 19. If you used Form N-168 to figure your tax for: • 2012, enter the amount from your 2012 Form N-168, line 16. • 2011 but not 2012, enter the amount from your 2011 Form N-168, line 4. Otherwise, enter the tax from your 2011 Form N-11, line 27 or Form N-15, line 43. (See Instructions)..... 19 If you used Form N-168 to figure your tax for 2012, enter the amount from your 2012 Form N-168, line 4. Otherwise, enter the tax from your **2012** Form N-11, line 27 or Form N-15, line 43. (See Instructions)..... 21. Add lines 18 through 20..... 21 Tax. Line 17 minus line 21. Also include this amount in the total tax on Form N-11, line 27 or Form N-15, line 44. ... 22 Caution. Your tax may be less if you figure it using the 2013 Tax Table, Tax Rate Schedules, or Capital Gains Tax Worksheet. Attach Form N-168 only if you are using it to figure your tax.